BILL NO. X-79-10-62

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SPECIAL ORDINANCE NO. S- 189-79.

AN ORDINANCE authorizing the sale and execution of deed to Saxon Industries, Inc., or its assignee of certain real estate owned by the City of Fort Wayne, Indiana.

WHEREAS, the City of Fort Wayne is the owner of certain real estate in Fort Wayne, Indiana, described as follows, to-wit:

TRACT NO. 1

Part of the Southwest quarter of Section 4, Township 29 North, Range 12 East in Allen County, State of Indiana, described as follows, to-wit:

Beginning at a point situated 106.0 feet South, 87 degrees and 35 minutes East, of the Northwest corner of the Southwest quarter of the Southwest quarter of Section 4, Township 29 North, Range 12 East in Allen County, State of Indiana; thence North 88 degrees and 20 minutes East, 679.5 feet; thence South 1 degree and 40 minutes East 641.0 feet to the centerline of a public thoroughfare known as "C" Street; thence South 88 degrees and 20 minutes West 679.5 feet along the said centerline of the public thoroughfare known as "C" Street; thence North 1 degree and 40 minutes West 641.0 feet to the place of beginning, containing 10.00 acres of land, more or less, subject to building set-back lines, road easements and easements for the installation, maintenance, operation and use of all public or quasipublic utilities or services as determined and set out by the Board of Aviation Commissioners of the City of Fort Wayne, Indiana,

TRACT NO. 2

Part of the Southwest quarter of Section 4, Township 29 North, Range 12 East in Allen County, State of Indiana, described as follows, to-wit: Beginning at a point situated 106.0 feet South, 87 degrees 35 minutes East of the Northwest corner of the Southwest quarter of the Southwest quarter of Section 4, Township 29 North, Range 12 East in Allen County, State of Indiana; thence North 1 degree 40 minutes West 147.0 feet; thence North 88 degrees 20 minutes East 1174.0 feet to the West right of way line of Thirteenth Street in the Plan of Baer Field Municipal Airport in the City of Fort Wayne, Indiana; thence South 1 degree 12 minutes East 788.0 feet along the said West right of way line of Thirteenth Street to the centerline of "C" Street in the aforesaid Plan of Baer Field Municipal Airport in the City of Fort Wayne, Indiana; thence South 88 degrees 20 minutes West 488.0 feet along the said centerline of "C" Street; thence North 1 degree 40 minutes West 641.0 feet; thence South 88 degrees 20 minutes West 679.0 feet to the point of beginning, containing 11.17 acres of land, more or

less, subject to easements for the maintenance, repair or replacement of all existing public or quasi-public utilities and services and also subject to easements over the Westerly 25.0 feet thereof for the Easterly half of Seventh Street and over the Southerly 25.0 feet thereof for the Northerly half of "C" Street in the aforementioned Plan of Baer Field Municipal Airport in the City of Fort Wayne, Indiana.

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WHEREAS, the said City through its Board of Aviation
Commissioners entered into leases of said tracts dated
September 13, 1955 and August 1, 1959 with Magna Engineering
Corporation (Tract No. 1 above) and Standard Packaging
Corporation (Tract No. 2 above); and

WHEREAS, the leasehold interest in said leases are both currently vested in Saxon Industries, Inc., by virtue of certain corporate mergers and assignments; and

WHEREAS, by addendum to said leases dated December 31, 1959, the lessee and assignee of the lessee under each of said leases was given an option to purchase said real estate for the appraised value thereof less all rent paid under said leases; and

WHEREAS, on May 21, 1979 notice was given by Saxon Industries.

Inc., that it was exercising its option to purchase said real estate in accordance with the terms of said leases and said addendum thereto; and

WHEREAS, the City of Fort Wayne and its Board of Aviation Commissioners are obligated under the terms of said lease and the addendum thereto to complete the sale of said real estate in accordance with the terms of the option and it is in the best interest of the City of Fort Wayne and said Board of Aviation Commissioners to complete said sale.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the sale by the City of Fort Wayne, Indiana of the above described real estate for not less than the appraised

 value, less all rent paid under said leases and the addendum thereto be and hereby is authorized and approved.

SECTION 2. That the Mayor of the City of Fort Wayne be, and he is hereby authorized and directed in the name of and for and on behalf of the City of Fort Wayne to execute a deed to Saxon Industries, Inc. or its assignee for the parcels of real estate hereinabove described upon payment by Saxon Industries, Inc., or its assignee, of a sum equal to the appraised value of said real estate less rents paid under said leases, such deed to be in the form of a warranty deed and to be subject to the terms and conditions as shall be considered necessary and advisable in the best interest of the City of Fort Wayne. The signature of the Mayor on such instrument shall be attested by the City Clerk of the City of Fort Wayne, and accompanied by the seal of said City.

SECTION 3. The proceeds of such sale shall be deposited in the Aviation Fund of the City of Fort Wayne.

SECTION 4. This Ordinance shall be and constitute sufficient authority for the Mayor and the City Clerk of the City of Fort Wayne to execute such a deed and to do all things incidental thereto or necessary therefor.

SECTION 5. This Ordinance shall be in full force and effect from and after its passage.

Vivian J. Selmiat

APPROVED AS TO FORM & LEGALITY

William N. Salin, City Attorney

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Bill No. S-79-10-02

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REPORT OF THE COM	MITTEE ON FINANCE
We, your Committee onFinance	to whom was referred an Ordinance
authorizing the sale and execut	ion of deed to Saxon Industries, Inc.,
or its assignee of certain real	estate owned by the City of Fort
Wayne, Indiana	
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have had said Ordinance under consideration a	nd beg leave to report back to the Common
Council that said Ordinance PAS	s.
VIVIAN G. SCHMIDT - CHAIRMAN	Tivan J. Sehmidt
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DATE CHARLES W. WESTERMAN, CITY CLERK